

OSTER**Researching Services**

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RECORDATION NO. 28896 FILED

FEB 09 '10 -7 21 AM

SURFACE TRANSPORTATION BOARD

February 9, 2010

Chief, Section of Administration
Office of Proceedings
Surface Transportation Board
395 E Street, SW
Washington, D.C. 20423

Dear Section Chief:

Enclosed for recording with the Surface Transportation Board is one original and one counterpart of the document described below to be recorded pursuant to Section 11301 of Title 49 of the U.S. Code:

Memorandum of Assignment of Lease dated 1/26/09

Assignee: Wells Fargo Equipment Finance, Inc.
733 Marquette Avenue
Minneapolis, MN 55402

Assignor: Midwest Railcar Corporation
4949 Autumn Oaks Drive
Maryville, Illinois 62062

Equipment: 25, 100-ton 89' Flatcars
BVRV 9610-9627
UMP 19630-19634, 9901-9904

Please record this agreement as a primary document. The filing fee of \$41 is enclosed.

Summary: Memorandum of Assignment of Lease dated 01/26/09 between Wells Fargo Equipment Finance, Inc. as Assignee and Midwest Railcar Corporation as Assignor including 25 Flatcars.

Sincerely,



Mary Ann Oster
Research Consultant

JAN-30-2009 FRI 10:51 AM

WELLS FARGO PVT CLIENT SIS

FAX No. 6124665778

P.008

MIDWEST RAILCAR CORPORATION

MEMORANDUM OF ASSIGNMENT OF LEASE

between

MIDWEST RAILCAR CORPORATION
("ASSIGNOR")

and

WELLS FARGO EQUIPMENT FINANCE, INC.
("ASSIGNEE")

January 26, 2009

01/30/2009 11:43AM

JAN-30-2009 FRI 10:51 AM

WELLS FARGO PVT CLIENT SIS

FAX No. 6124665776

P. 009

RECORDATION NO. 28896 FILED

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MEMORANDUM OF ASSIGNMENT OF LEASE**SURFACE TRANSPORTATION BOARD**

This Memorandum of Assignment of Lease is hereby entered into as of this 26th day of January, 2009 by and between Wells Fargo Equipment Finance, Inc., a Minnesota corporation ("Assignee"), and Midwest Railcar Corporation, an Illinois corporation ("Assignor").

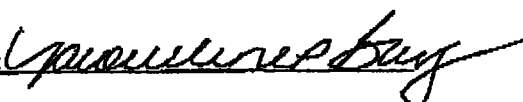
WITNESSETH:

The Assignor hereby sells, assigns, transfers and sets over unto Assignee, all of the Assignor's right, title, interest and obligations in and to the Lease of Twenty-Five (25) 89 ft., 100-ton flat bed railcars as evidenced by that certain Lease as described on Schedule "A" attached hereto between Mittal Steel USA - Railways Inc. (as "Lessee"), Arcelor Mittal USA Inc. (as "Guarantor") and Assignor (as Lessor, by way of assignment from Infinity Rail, LLC) and any other Exhibits or Schedules thereto (together, the "Lease") and all rents and other sums due thereunder, and all proceeds therefrom with respect to those certain railcars identified on the attached Schedule "B" hereto (the "Railcars"), and all rents, renewal rents, proceeds of settlement for the Railcars which are lost, destroyed or damaged beyond repair and all other sums due and to become due under and pursuant to or by reason of the Lease, including but not limited to, any and all subleases of the Railcars.

Capitalized terms not defined herein shall have the meanings ascribed to them in the Agreement. This Memorandum of Assignment of Lease may be executed in any number of counterparts, each executed counterpart constituting an original but together only one Memorandum of Assignment of Lease.

IN WITNESS WHEREOF, the parties hereto have caused this instrument to be signed and sealed by their respective corporate officers as of the date and year first above written.

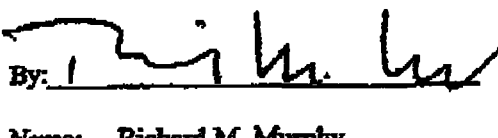
WELLS FARGO EQUIPMENT FINANCE, INC.
as Assignee

By: 

Name: Jacqueline P. Barragan

Title: Assistant Vice President

MIDWEST RAILCAR CORPORATION
as Assignor

By: 

Name: Richard M. Murphy

Title: President & CEO

JAN-30-2009 FRI 10:51 AM

WELLS FARGO PVT CLIENT SIS

FAX No. 6124665778

P. 010

STATE OF Minnesota
COUNTY OF Hennepin) ss.

On this 8 day of February ²⁰¹⁰ 2009, before me personally appeared Jacqueline P. Barragan, to me personally known, who being by me duly sworn, says that she is the Assistant Vice-President of WELLS FARGO EQUIPMENT FINANCE, INC., that the foregoing instrument was signed on behalf of said corporation, and she acknowledged that the execution of the said instrument was her free act and deed.

NOTARY PUBLIC:

Marka J. Kettle

My commission expires:

1/31/2015

18015 MK

STATE OF Minnesota
COUNTY OF Hennepin) ss.

On this 30 day of January 2009, before me personally appeared Richard Murphy, to me personally known, who being by me duly sworn, says that he is the President & CEO of MIDWEST RAILCAR CORPORATION, that the foregoing instrument was signed on behalf of said corporation, and he acknowledged that the execution of the said instrument was his free act and deed.

NOTARY PUBLIC:

Mara Schutz

My commission expires:

Jan 31 2010

JAN-30-2009 FRI 10:51 AM

WELLS FARGO PVT CLIENT SIS

FAX No. 6124665778

P.011

SCHEDULE "A"
To Memorandum of Assignment of Lease

DESCRIPTION OF LEASE

- (i) Lease Agreement dated as of May 1, 1996 between Rail Trusts Equipment, Inc. as original lessor and Brandywine Valley Railroad Company as original lessee and Lukens Steel Company as original guarantor;
 - (ii) Consent and Agreement dated as of August 20, 1996 between Morgan Rail L.L.C. (successor in interest to Rail Trusts Equipment, Inc.) as assignor, Brandywine Valley Railroad Company as lessee, Lukens Steel Company as guarantor, and The First National Bank of Maryland as assignee;
 - (iii) Assignment and Consent to Assignment dated December 22, 2003 among Brandywine Valley Railroad Company, ISG Railways, Inc., Manufacturers and Traders Trust Company, and International Steel Group Inc.;
 - (iv) Amendment to Lease dated as of December 1, 2005, between Infinity Rail, LLC, as lessor party, ISG Railways, Inc., a Delaware corporation, as lessee party, and Mittal Steel USA ISG Inc. (f/k/a International Steel Group Inc.), as guarantor party;
 - (v) Amendment #2 to Lease dated as of March 31, 2006, between Infinity Rail, LLC, as lessor party, ISG Railways, Inc., as lessee party, and Mittal Steel USA Inc. (f/k/a International Steel Group Inc.), as guarantor party
- (all of the foregoing, together with any and all exhibits, schedules, amendments, addenda, supplements, instruments, guarantees, and other agreements related thereto, the "Lease")

JAN-30-2009 FRI 10:51 AM

BELLS FARGO PVT CLIENT SWS

FAX No. 6124665778

P. 012

SCHEDULE "B"
To Memorandum of Assignment of Lease

SCHEDULE OF RAILCARS

Unit Count	Car Mark	Car Num
1	BVRY	9610
2	BVRY	9611
3	BVRY	9612
4	BVRY	9613
5	BVRY	9614
6	BVRY	9615
7	BVRY	9616
8	BVRY	9617
9	BVRY	9618
10	BVRY	9620
11	BVRY	9621
12	BVRY	9622
13	BVRY	9623
14	BVRY	9624
15	BVRY	9626
16	BVRY	9627
17	UMP	19630
18	UMP	19631
19	UMP	19632
20	UMP	19633
21	UMP	19634
22	UMP	9901
23	UMP	9902
24	UMP	9903
25	UMP	9904